

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

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In re:

Chapter 11  
Case No.

GBDRE CO. INC.

Debtor.

**AFFIDAVIT PURSUANT TO  
LOCAL RULE 1007-4**

-----X  
STATE OF NEW YORK     )  
                                  )ss.:  
COUNTY OF SUFFOLK    )

Gerald Brouard, being duly sworn, deposes and says:

1. I am the president and own 100% of the shares of GBDRE CO. INC., the above-named Debtor [the “Debtor”]. I submit this Affirmation in connection with the Debtor’s voluntary petition for relief under Chapter 11 of Title 11 of the United States Code [the “Bankruptcy Code”] filed herein and pursuant to Local Rule 1007-4 of the Local Bankruptcy Rules of the United States Bankruptcy Court for the Eastern District of New York.

2. There are no prior bankruptcy filings by the Debtor.

3. The Debtor is a New York corporation.

4. The Debtor is not a small business debtor within the meaning of Bankruptcy Code § 101(51D).

5. The Debtor’s business is the leasing of commercial real property. The Debtor lost all of its rental income from September 2009 until April 2013, which lead to the Debtor’s filing under Chapter 11.

6. There has been no trustee appointed in this case.

7. There has been no committee of creditors elected in this case.

8. There are no general unsecured claims in this case.

9. The two secured claims of the Debtor are:

TD Bank, N.A.  
c/o Moritt Hock & Hamroff, LLP  
400 Garden City Plaza  
Garden City, NY 11530

Mortgage on property located at 630 East Jericho Turnpike, Huntington Station, NY 11746  
Value of property - \$4,000,000.00  
Judgment amount: \$2,392,330.41

Town of Huntington  
Ester Bivona  
Receiver of Taxes  
100 Main Street  
Room 101  
Huntington, NY 11743

Real estate taxes on property located at 630 East Jericho Turnpike, Huntington Station, NY 11746  
Value of property - \$4,000,000.00  
Amount owed - \$42,485.95

10. The Debtor's sole asset is the commercial real property located at 630 East Jericho Turnpike, Huntington Station, NY 11746, which has a value of \$4,000,000.00. This property has a mortgage on it with a balance of \$2,392,330.41, plus interest. There are also real estate taxes owed on the property in the amount of \$42,485.95. The Debtor may also owe taxes to the Internal Revenue Service and New York State.

11. There are no shares of stock, debentures, or other securities of the Debtor that are publicly held.

12. None of the Debtor's property is in the possession or custody of any other party.

13. There are no other premises owned, leased or held under any other arrangement from which the Debtor operates its business.

14. The Debtor's sole asset is the commercial real estate located at 630 East Jericho Turnpike, Huntington Station, NY 11746. The Debtor's books and records are located at 630 East Jericho Turnpike, Huntington Station, NY 11746. The Debtor is not holding any assets outside the territorial limits of the United States.

15. There is a foreclosure sale scheduled for the property located at 630 East Jericho Turnpike, Huntington Station, NY 11746.

16. Gerald Brouard is the President and sole owner of the Debtor. The Debtor has no employees.

17. The Debtor has no payroll.

18. There are no amounts to be paid or proposed to be paid for services for the 30-day period following the filing of the Chapter 11 petition.

19. It is anticipated that the Debtor's operations for the next 30 days will result in a loss.

20. During the pendency of these proceedings, the Debtor intends to continue its operations in leasing the commercial real property.

21. It is desirable for the Debtor to continue its operations, as the Debtor believes itself to be capable of effectuating a reorganization or a sale of the commercial real property.

s/Gerald Brouard  
Gerald Brouard

Sworn to before me this 22nd  
day of August 2014

s/Elena M. Kreitzman  
ELENA M. KREITZMAN  
Notary Public, State of New York  
No. 02KR5035516  
Qualified in Suffolk County  
Commission Expires Nov. 7, 2014